

ACCOUNTANCY EXAMINING BOARD[193A]

Adopted and Filed

Pursuant to the authority of Iowa Code section 542.4, the Accountancy Examining Board hereby amends Chapter 1, “Definitions,” Chapter 12, “Fees,” and Chapter 13, “Rules of Professional Ethics and Conduct,” Iowa Administrative Code.

The amendment to Chapter 1 amends the definition of “Attest” to match the definition in 2011 Iowa Code Supplement section 542.3.

The amendment to Chapter 12 rescinds subrule 12.3(1) as it refers to biennial renewals and the profession now renews annually.

The amendment to Chapter 13 amends the definition of “Attest” to match the definition in 2011 Iowa Code Supplement section 542.3.

Notice of Intended Action was published in the Iowa Administrative Bulletin on January 25, 2012, as **ARC 9980B**. No public comment was received. These amendments are identical to those published under Notice.

After analysis and review of this rule making, no impact on jobs has been found.

These amendments are intended to implement Iowa Code chapters 17A, 272C, 542, and 546.

These amendments will become effective July 18, 2012.

The following amendments are adopted.

ITEM 1. Amend rule **193A—1.1(542)**, definition of “Attest,” as follows:

“Attest” or “attest service” means providing any of the following services:

1. and 2. No change.

3. ~~An examination of prospective financial information~~ Any engagement to be performed in accordance with the statements on standards for attestation engagements.

4. No change.

The standards specified in the definition of “attest” are those standards adopted by the board, by rule, by reference to the standards developed for general application by the AICPA, the PCAOB, or other recognized national accountancy organization.

ITEM 2. Amend rule 193A—12.3(542) as follows:

193A—12.3(542) Prorating of certain fees.

~~**12.3(1)** Fees for issuance of an original certificate or license for less than one year to the biennial renewal date as provided in rule 193A—5.1(542) may be prorated on an annual basis for the remainder of time covered by the certificate or license. For example, if a CPA certificate or LPA license holder applies for the original certificate or license and is required to renew the certificate or license in 12 months or less, the fee would be \$50. If the original certificate or license is not scheduled to be renewed for more than 12 months, the fee would be \$100.~~

12.3(2) Fees for the issuance of an original CPA certificate or LPA license, pursuant to rule 193A—5.3(542), or the issuance of an initial permit to practice to a CPA or LPA firm, pursuant to rule 193A—7.1(542), will not be prorated.

ITEM 3. Amend subrule **13.6(1)**, definition of “Attest,” as follows:

“Attest” or “attest service” means providing any of the following services:

1. and 2. No change.

3. ~~An examination of prospective financial information~~ Any engagement to be performed in accordance with the statements on standards for attestation engagements.

4. No change.

The standards specified in the definition of “attest” are those standards adopted by the board, by rule, by reference to the standards developed for general application by the American Institute of Certified

Public Accountants, the Public Company Accounting Oversight Board, or other recognized national accountancy organization.

[Filed 5/23/12, effective 7/18/12]

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EDITOR'S NOTE: For replacement pages for IAC, see IAC Supplement 6/13/12.